

FISCAL NOTE

HB 3132 - SB 3281

February 21, 2008

SUMMARY OF BILL: Authorizes the Commissioner of Financial Institutions to implement state participation in the national mortgage licensing system and to promulgate rules to carry out the provisions of the bill. Defines “national mortgage licensing system” as the system implemented pursuant to a uniform mortgage licensing project under the auspices of the Conference of State Bank Supervisors and the American Association of Residential Mortgage Regulators.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures – Not Significant

Assumption:

- Any cost can be accommodated within existing resources without an increased appropriation or reduced reversion.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White".

James W. White, Executive Director

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